

Office of the Chief Financial Officer



Office of the Chief Financial Officer



Mission Statement

The mission of the Office of the Chief Financial Officer is to provide the City of San Diego the highest quality public services in the areas of financial reporting, auditing, management, and stewardship of the City assets, thereby continually enhancing the quality of life for all our citizens.

Department Description

The Office of the Chief Financial Officer (CFO) is the umbrella department under which all financial departments of the City are organized. The department staff includes the Chief Financial Officer, Director of Corporate Sponsorship, and Director of Major Gifts/Planned Giving.

The Department of Finance oversees all of the City's financial activities. The following departments report to the Chief Financial Officer: City Auditor and Comptroller, Debt Management, Financial Management, Risk Management and Safety, and the City Treasurer.

The Office of the CFO is responsible for maintaining the financial records of the City, the development of the City's financial statements, internal and external audit functions, preparing annual budgets, developing debt financing proposals for borrowing funds, managing the City's investments, revenue collection and tracking, and long range financial planning.

This department also oversees Planned Giving, endowments, and the City's Corporate Sponsorship Program.

Service Efforts and Accomplishments

The department goals for Fiscal Year 2008 include:

- Release all Comprehensive Annual Financial Reports through Fiscal Year 2007
- Develop the City's Fiscal Year 2009 balanced budget
- Release a revised Mayor's Five-Year Financial Outlook
- Borrow \$210 million for Sewer and \$300 million for Wastewater capital projects

Office of the Chief Financial Officer

Service Efforts and Accomplishments

In Fiscal Year 2007 the Department

- Released the City's Fiscal Year 2003 Comprehensive Annual Financial Report
- Refinanced PETCO Park Bonds
- Released the City's first Five-Year Financial Outlook
- Secured financings for Water and Metropolitan Wastewater
- Drafted new reserve and debt policies

Department Summary

Office of the Chief Financial Officer				
	FY 2006 BUDGET	FY 2007 BUDGET	FY 2008 PROPOSED	FY 2007-2008 CHANGE
Positions	0.00	1.00	4.00	3.00
Personnel Expense	\$ -	\$ 201,356	\$ 640,433	\$ 439,077
Non-Personnel Expense	\$ -	\$ -	\$ 428,574	\$ 428,574
TOTAL	\$ -	\$ 201,356	\$ 1,069,007	\$ 867,651

Department Staffing

	FY 2006 BUDGET	FY 2007 BUDGET	FY 2008 PROPOSED
GENERAL FUND			
Office of the Chief Financial Officer			
Department of Finance	0.00	1.00	4.00
Total	0.00	1.00	4.00

Department Expenditures

	FY 2006 BUDGET	FY 2007 BUDGET	FY 2008 PROPOSED
GENERAL FUND			
Office of the Chief Financial Officer			
Department of Finance	\$ -	\$ 201,356	\$ 1,069,007
Total	\$ -	\$ 201,356	\$ 1,069,007

Office of the Chief Financial Officer

Significant Budget Adjustments

GENERAL FUND

Office of the Chief Financial Officer	Positions	Cost	Revenue
Salary and Benefit Adjustments Adjustments to reflect the annualization of the Fiscal Year 2007 negotiated salary compensation schedule, changes to average salaries, retirement contributions, retiree health contributions, and other benefit compensation.	0.00 \$	5,306 \$	0
Transfer of Corporate Sponsorship and the Major Gifts and Philanthropy Program Transfer of the Corporate Sponsorship program and the Major Gifts and Philanthropy program from the Special Events Department to the Office of the Chief Financial Officer.	2.00 \$	372,867 \$	0
Office of the Chief Operating Officer Transfer Transfer of 1.00 Chief Financial Officer and 1.00 Executive Secretary from the Office of the Chief Operating Officer to the Office of the Chief Financial Officer due to restructuring.	2.00 \$	352,008 \$	0
Transfer from the Citywide Department Transfer funds associated with financial consulting contracts and Special Projects Cooperate Sponsorship Agreements the Citywide Department.	0.00 \$	303,650 \$	0
Executive Non-Personnel Expense Reallocation Adjustment to fully fund the Deputy Chief Officers and their Executive Secretaries for non-personnel expenditures by re-allocating funds from Business and Support Services Department to the Deputy Chief Land Use and Economic Development, Public Works, and Finance departments within the General Fund.	0.00 \$	27,247 \$	0
Increase to Retiree Health Care-Other Post-Employment Benefits (OPEB) Addition of funds to be applied towards the total liability for retiree health care.	0.00 \$	9,109 \$	0
Office of the Chief Operating Officer Non-Personnel Expense Transfer Transfer of non-personnel expense due to restructuring.	0.00 \$	6,853 \$	0
Support for Information Technology Funding is allocated according to a zero-based annual review of information technology funding requirements and priority analyses.	0.00 \$	204 \$	0
Non-Discretionary Adjustments to reflect expenses that are determined outside of the Department's direct control. Examples of these adjustments include utilities, insurance, and rent.	0.00 \$	41 \$	0

Office of the Chief Financial Officer

Significant Budget Adjustments

GENERAL FUND

Office of the Chief Financial Officer	Positions	Cost	Revenue
Revised Revenue	0.00 \$	0 \$	350,000
Adjustment to Fiscal Year 2007 revenue to reflect Fiscal Year 2008 revenue projections.			
Position Adjustments	0.00 \$	(6,686) \$	0
A position adjustment of 1.00 Program Manager for 1.00 Assistant Deputy Chief to accurately reflect the positions within the Department.			
Transfer of Staffing to the Financial Management Department	(1.00) \$	(202,948) \$	0
Transfer of 1.00 Department Director from the Office of the Chief Financial Officer to the Financial Management Department.			

Expenditures by Category

	FY 2006 BUDGET	FY 2007 BUDGET	FY 2008 PROPOSED
PERSONNEL			
Salaries & Wages	\$ -	\$ 142,821	\$ 438,140
Fringe Benefits	\$ -	\$ 58,535	\$ 202,293
SUBTOTAL PERSONNEL	\$ -	\$ 201,356	\$ 640,433
NON-PERSONNEL			
Supplies & Services	\$ -	\$ -	\$ 426,329
Information Technology	\$ -	\$ -	\$ 41
Energy/Utilities	\$ -	\$ -	\$ 1,204
Equipment Outlay	\$ -	\$ -	\$ 1,000
SUBTOTAL NON-PERSONNEL	\$ -	\$ -	\$ 428,574
TOTAL	\$ -	\$ 201,356	\$ 1,069,007

Revenues by Category

	FY 2006 BUDGET	FY 2007 BUDGET	FY 2008 PROPOSED
GENERAL FUND			
Transfers from Other Funds	\$ -	\$ -	\$ 350,000
TOTAL	\$ -	\$ -	\$ 350,000

Office of the Chief Financial Officer

Salary Schedule

GENERAL FUND

Office of the Chief Financial Officer

<i>Class</i>	<i>Position Title</i>	<i>FY 2007 Positions</i>	<i>FY 2008 Positions</i>	<i>Salary</i>		<i>Total</i>
1876	Executive Secretary	0.00	1.00	\$	52,009	\$ 52,009
2130	Chief Financial Officer	0.00	1.00	\$	194,501	\$ 194,501
2164	Assistant Deputy Chief	1.00	1.00	\$	70,013	\$ 70,013
2215	Director of Major Gifts/Planned Giving	0.00	1.00	\$	94,663	\$ 94,663
2270	Program Manager	0.00	0.00	\$	-	\$ 23,762
	Ex Perf Pay-Unclassified	0.00	0.00	\$	-	\$ 3,192
	Total	1.00	4.00		\$	438,140
OFFICE OF THE CHIEF FINANCIAL OFFICER TOTAL		1.00	4.00		\$	438,140

